

HEAVY GAINS SHOWN BY NATIONAL BANKS

Comptroller's Report Says They
Are in Strongest Position
They Ever Were In.

RECORD POINT IN RESERVE

New York Institutions in the
Last Call Detail Growth
in All Items.

WASHINGTON, Feb. 7.—Comptroller of the Currency John Skelton Williams announced to-night that the national banks on the eve of the installation of the Federal reserve system are in a stronger position than ever before in the history of the national banking act. He drew this conclusion from statistics compiled as a result of the call issued on January 14 for national bank statements.

Mr. Williams and all officials of the Administration rejoice that the reorganization of the currency system may be undertaken with much optimism so far as the condition of the member banks is concerned.

The comptroller's statement was as follows:

"The final figures as to the condition of national banks under the call of January 14, 1914, show that the national banks throughout the country held on the date of the call cash in their vaults amounting to \$981,919,420 or \$31,422,000 more than the previous high record point reached on February 20, 1912, thus placing them in a stronger position than ever before to meet requirements of the Federal reserve act.

"The total reserve of the national banks on January 13, 1914, was \$1,570,750,770, being \$137,963,141 more than was required and the highest reserve on record.

"The individual deposits were shown to be \$6,072,064,752, being also the highest point ever reached. The individual and Government deposits not including bank deposits, exceed the sum total of loans and discounts by \$3,200,000.

Reduction in Discounts.

"The total amount of notes and bills discounted and bills payable was \$72,606,000, being a reduction as compared with the October call of \$27,853,000. Government deposits with the national banks show a reduction as compared with the October call of \$6,272,000.

"Loans and discounts are reported at \$6,175,104,961, being a reduction since the call of October 1913, of \$5,473,892. Cash in vaults shows an increase as compared with the call of October 21, 1913, of \$92,286,966 and as compared with the call of February 4, 1913, an increase of \$18,902,192.

"Since the call of October 21, 1913, the reserve percentage has risen from 24.71 to 24.97 in the central reserve cities; from 24.56 to 25.97 in the other reserve cities; and from 16.55 to 16.83 in the country banks. The central reserve cities' banks therefore have accumulated the largest percentage of reserve, an increase of \$2,312,781 since the last call.

"The total increase in individual deposits, as compared with the October call, was \$20,375,000. The New England States showed a reduction of \$1,100,000; the Southern States of \$7,783,000; Western States a reduction of \$5,147,000, and Pacific States and Hawaii a reduction of \$761,000, while the Southern States show an increase of \$20,720,000, the Eastern States an increase of \$5,950,000, and the middle West an increase of \$1,388,000.

"The largest gain in cash is shown in the New York city banks, \$41,938,000. The increase in the Western States was \$20,423,000. The increase in the Southern States was only \$4,955,000 of the total cash increase of \$92,286,966.

Highest Loan Reduction in East.

"Of the \$85,472,000 reduction in loans \$17,051,000 took place in the middle Western States, \$16,500,000 in the Southern States and \$15,158,000 in the New England States, while the Eastern States, including New York city, show an increase of \$15,000,000. The Western States show a reduction of \$43,000,000 and the Pacific States, including Hawaii, a reduction of \$5,992,000."

This additional statement issued by the Comptroller gave the resources and liabilities of the banks:

RESOURCES	
Loans and discounts	\$6,175,104,961
Overdrafts	21,898,359
United States bonds in circulation	736,600,910
United States bonds to secure circulation	50,812,580
Other bonds to secure United States deposits	67,875,130
United States bonds on hand	5,112,910
Premiums on United States bonds	5,070,581
Bonds, securities	1,620,494,711
Banking houses, furniture and fixtures	256,985,908
Other real estate	3,625,250
Due from national banks (not reserve agents)	482,086,487
Due from State banks and bankers	261,113,818
Due from approved reserve agents	802,786,844
Checks and other cash items	37,244,268
Exchange for clearing houses	25,345,728
Notes of other national banks	21,797,179
Fractional paper, currency	3,959,837
Notes and bills received	780,426,209
Specie	201,428,211
Redemption fund with United States Treasury	35,371,589
Due from United States bank	14,464,098
Treasurer	14,464,098
Total	\$11,296,355,138
LIABILITIES	
Capital stock paid in	\$1,057,676,954
Surplus fund	732,142,759
Undivided profits, less expenses and taxes paid	259,664,937
National bank notes outstanding	728,826,161
Due to other national banks	1,061,260,991
Due to State and private banks and bankers	861,006,715
Due to trust companies and savings banks	544,604,116
Due to approved reserve agents	42,638,759
Dividends unpaid	4,264,129
Individual deposits	6,072,064,752
United States deposits	76,813,818
Postal savings deposits	22,449,089
Deposits of United States disbursing officers	7,482,383
Bonds borrowed	46,673,889
Notes and bills received	12,701,472
Bills payable	6,093,109
Securities loaned	6,185,990
Liabilities other than those above stated	2,486,613
Total	\$11,296,355,138

"Banks in the city of New York report gains since the last call in all items as follows: Loans, \$19,095,084; cash, \$41,938,000; deposits, \$3,451,787. Since a year ago the gains are \$18,942,743, but were decreases in loans of \$24,061,995 and in deposits of \$25,186,896.

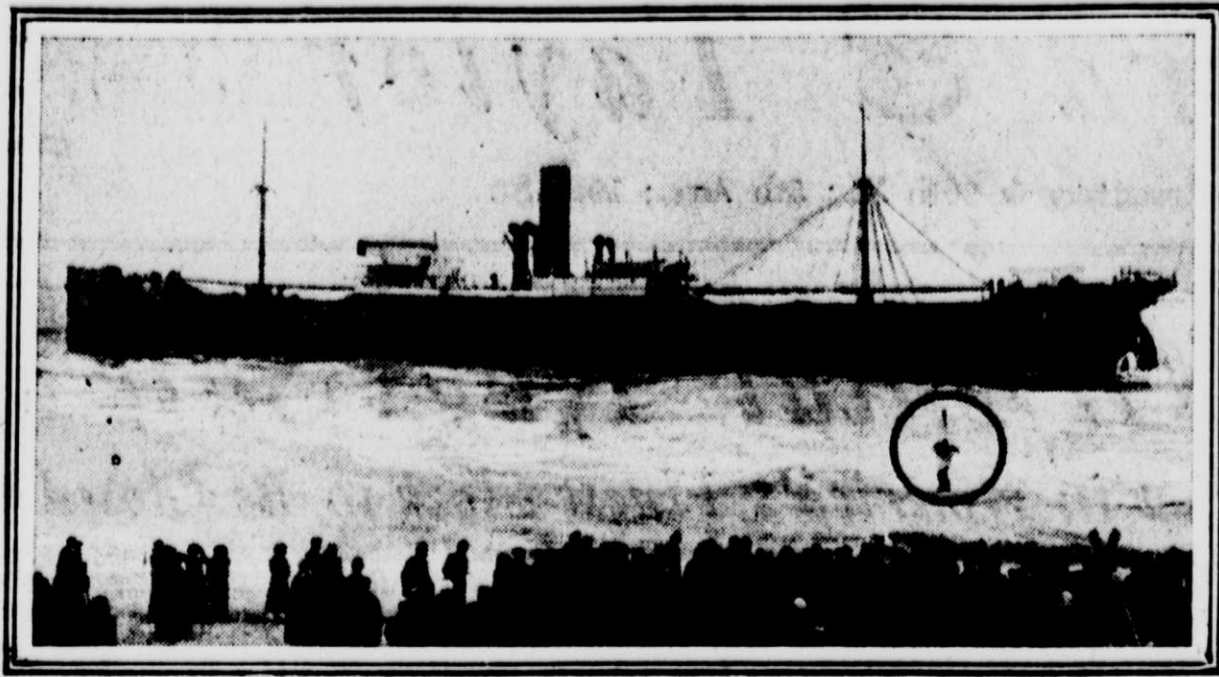
"The other reserve city banks in this section while reporting gains since the last call in cash of \$12,200,922 and in deposits of \$272,627, show a decrease in loans of \$12,375,869. Compared with a year ago gains are reported in cash of \$12,320,198 and in deposits of \$5,720,680, with a decrease in loans of \$4,551,878.

"The country banks in this section show gains over the last call in cash of \$2,402,178 and in deposits of \$2,225,810, with a decrease in loans of \$6,134,694. Compared with a year ago gains are reported in loans of \$26,119,630, in cash of \$7,895,078 and in deposits of \$48,019,850.

"A total of the banks in this section shows the following gains since the last call: Loans, \$59,095,084; cash, \$58,541,426; deposits, \$5,602,224. Gains from over a year ago in loans were \$7,475,754; in cash, \$30,161,021, and in deposits \$22,662,323."

The Queen Louise, Aground Off Sea Girt, N. J.

In the circle is shown a man being taken ashore in the breeches buoy.



BONAPARTE ON ANTI-TRUST.

Says "Defining" Sherman Law Will Reopen Dangerous Question.

BALTIMORE, Feb. 7.—In commenting on the President's anti-trust programme, ex-Attorney-General Bonaparte said to-day:

"It is well to move very slowly and very cautiously in 'defining' the terms of the Sherman law. After a very long and arduous struggle, the Supreme Court was brought, in the tobacco trust case, to hold in substance that any kind of concerted action by parties engaged in interstate commerce, however innocent in appearance or seemingly lawful in form, would amount to an attempt to monopolize such commerce if done with the purpose to create a 'restraint of trade' and would amount to a monopolization of such commerce if it should result in creating such a restraint in fact.

"This is a very broad and very salutary construction of the act, and since the act thus construed was also held to be constitutional much may be lost and it is hard to see how anything of moment can be gained by reopening the dangerous question of interpretation and validity, which to my mind at least seems to have been finally settled by this decision.

"The so-called 'rule of reason' construction of the act has been such a godsend to the unwelcome amendment statute because it has been so widely used, in a convention or elsewhere, untruthfully attributed to our highest court, a wholly imaginary construction of the statute as it stands.

"There are not 'unreasonable' restraints of trade which are lawful and 'reasonable' restraints of trade which are unlawful under the act, but the question shall let well enough alone and shall not try to bolster up an insincere and groundless assertion made to attain a petty partisan advantage."

"The law as it stands has been so construed as to meet the ends it was enacted to attain. Congress will do wisely if it should let well enough alone and shall not try to bolster up an insincere and groundless assertion made to attain a petty partisan advantage."

CUMMINS AND CLAPP TO IGNORE NEWLANDS

La Follette Also May Refuse
to Attend Meetings of
Committee.

WASHINGTON, Feb. 7.—There were a number of informal conferences to-day between Chairman Newlands of the Interstate Commerce Committee of the Senate and Senators Cummins and Clapp.

The Senator from Iowa, who is the author of several proposed amendments to the bill creating an interstate trade commission, has served notice on Senator Newlands that he will not attend any further meetings of the committee to consider this particular legislation or other trust matters. Senator Clapp has joined him in the programme of absenteeism.

It is not improbable that Senator La Follette will follow suit when he is able to attend the Senate sessions again. Senator Cummins was displeased by the failure of the chairman and the other Democratic members of the committee to allow him to meet with them and consider his amendments before the amendment was finally rejected. Senator Clapp approves of the course Mr. Cummins has taken.

The Democratic members of the committee have held several meetings among themselves, but the Republicans were not invited to be present until yesterday. It was then announced by Chairman Newlands that the Democrats had decided not to permit any amendment supplementing the Sherman law to be attached to the trade commission bill.

Sensor Cummins promptly notified the members of the committee that he would object to participating in committee meetings that were to be conducted as partisan affairs and in which Republican members were to be given special treatment.

The Democratic members agreed among themselves to consider later several of the subjects covered by Senator Cummins' amendment, but as independent legislation, other amendments submitted by Mr. Cummins were rejected altogether.

The Democrats had several talks with the two Republican Senators in an effort to persuade them to return to the meeting. It was announced by Chairman Newlands early in the work of framing the anti-trust legislation that it would be considered in a non-partisan way and there would be no Democratic caucus.

But in the meetings of the Democratic members a strong feeling has developed in favor of the caucus, and it looks as if Democratic leaders in the Senate would follow the programme laid out in considering the anti-trust and currency bills and make the anti-trust legislation a party measure also.

EAGER TO GET SUBWAY STANDS.

Ward & Gow's Competitors to Have Hearing on Contract.

The Public Service Commission has received so many complaints regarding a new contract between the Interborough and Ward & Gow for subway and elevated news stand privileges that it has decided to hold a public hearing on February 14. Since the Interborough arranged a new contract with Ward & Gow to extend over fifteen years and to include all privileges on the dual system several competing firms have told the commission that they are willing to pay more for the privilege.

BIG SHIP ASHORE OFF JERSEY COAST

British Freighter Queen Louise
Lies Broadside On and
Deep in Sand.

BREECHES BUOY IS RIGGED

Three Boys Taken Off—Wreckers
and Life Savers Stand
By Till Wind Shifts.

The British freight steamship Queen Louise, from Swansea, with a large cargo made up mostly of tin, while groping toward port in a dense fog poked her forefoot into a sandbar off Manasquan, on the Jersey coast, at 5 o'clock yesterday morning. The life savers of Manasquan station shot a line over her, a breeches buoy was rigged and three apprentices, Ernest Low, Lionel Harrison and Cyril Hunt, were sent ashore to communicate with the freighter's agents here. The boys said the Queen Louise had been in fog four days and had been sailing by dead reckoning. Capt. McDonald was unaware of the nearness of the Jersey shore until he ran onto the bar.

The Queen Louise is equipped with wireless and she sent through the air word of her plight. The revenue cutter Itasca responded, arriving within hailing distance of the freighter at 11:30 A. M., but could do nothing for her, as she was high up on the bar.

Capt. Longstreet of the life savers, who took a trip to the Queen Louise by the breeches buoy, reported that she had not taken in any water. Capt. McDonald urged his agents to send him immediately, saying that his ship could be saved only by prompt assistance.

The Merritt-Chapman Wrecking Company sent its Commissioner to the Queen Louise and it was intended to make an effort to float the stranded vessel at high tide last night. But late in the afternoon the wind, which had been blowing from the northeast, shifted to the west and the sand began filling in around the Queen Louise as she settled until late last night she was ten feet in the sand, broadside of the beach and heading south.

The wreckers said they would not be able to get the ship off until the wind shifted back to the east so as to bring the water in and carry the sand away. The officers of the Commission, who were anchored last night and had a conference with Capt. McDonald on the Queen Louise, although he said the ship was not to be released until Monday. Meanwhile the wrecking steamer will stand by and the life savers will keep guard on the beach to give aid if the position of the Queen Louise should become dangerous.

The ship lay with her full length on the sand last night with the sea calm as a pond. There appeared to be no immediate danger to the vessel or her skipper and crew.

The boys who came ashore denied reports that there had been mutiny on the Queen Louise. They said that for three days and nights the fog had been so thick that it was impossible to take reckonings and that the sounding instruments had been lost overboard. Ernest Low said positively that the light at Sea Girt was not burning when the ship struck, although he saw it burning some time later on.

The boys said that Capt. McDonald had become anxious about the vessel's position and had sent word to the engine room five times before the ship started to shift. Although he said he was going to anchor until the fog lifted.

The apprentices were somewhat put out because the skipper had told them that the work on a stranded ship was a job for men only. They did not leave the freighter voluntarily, they said, but were ordered to do so.

MISSOURI CARRIERS APPEAL.

Claims Aggregating \$24,000,000 Involved in Suit.

KANSAS CITY, Feb. 7.—Jurisdiction over claims aggregating \$24,000,000 will be determined by the Supreme Court of the United States if that tribunal decides to hear an appeal argued to-day by Judge Smith McPherson of the Federal District Court. The appeal was prepared by attorneys for the railroads affected by suits for overcharges arising from the litigation involving the Missouri two-cent passenger and maximum freight rate laws. The United States Supreme Court upheld the constitutionality of these laws last summer.

The thirteen railroads affected decided to appeal to the higher court from Judge McPherson's decision of yesterday, holding he had no power to retain jurisdiction of suits of passengers and shippers against the railroads to recover alleged overcharges estimated at \$24,000,000. These railroads seek a Supreme Court order compelling Judge McPherson to take jurisdiction of the claims of passengers and shippers who paid the higher rate during the life of the injunction.

Police Veteran Retired.

Edward H. Murphy, deputy superintendent of the telegraph bureau at Police Headquarters, and one of the best known of the old time members of the force, was retired on his own application by Commissioner McKay yesterday on a pension of \$1,500 a year.

SHIFTS IN EXCHANGE FIRMS.

Henning, Chambers & Co. Dissolves and Is Reorganized.

The dissolution of the firm of Henning, Chambers & Co. of Louisville is announced and the formation of a new firm under the same name. The old partnership was composed of S. C. Henning, Henning Chambers, who was the Stock Exchange member, and J. Stoddard Johnson, Jr. In the new partnership Charles L. McCraw takes the place of S. C. Henning.

The formation of a new partnership of Richmond & Myles is announced, the firm being composed of L. Martin Richmond, the Stock Exchange member, Arthur Myles and Evander B. Schley, special partner.

The following changes in firms are announced: Robert Winthrop & Co., Beckman Winthrop becomes general manager; Freeman & Co., Ernest L. Nye admitted and S. Harold Freeman, special partner, retired; De Copet & Co., William Starg Ceren, admitted and Alfred Copet & Co., Richard D. Wyckoff admitted as special partner.

NEW FAITH WAVE, SAYS ELIOT.

It Is Spreading Throughout World, Declares the Educator.

PHILADELPHIA, Feb. 7.—In response to a query recently sent to a number of persons interested in the religious situation, Dr. Charles W. Eliot, president emeritus of Harvard, wrote:

"A new religious sentiment seems to me to be gradually spreading throughout the world, and especially among young people in the United States.

"It is a sentiment which takes small account of ceremonies, rights, sacraments, creeds and dogmas, but inspires an enthusiasm for the services of family, neighbor and society at large.

"Guided by the modern scientific spirit, this sentiment is developing a new kind of Christianity, based on the ethics taught by Jesus, particularly on the commandment, 'Thou shalt love thy neighbor as thyself' and the parable of the good Samaritan."

SENATE PASSES BILL TO EDUCATE THE FARMERS

Amendment Providing That
Negroes Shall Share the
Fund Is Defeated.

WASHINGTON, Feb. 7.—Late this afternoon the Senate passed the Smith-Lever bill providing for "cooperative agricultural extension work between the agricultural colleges in the several States and the United States Department of Agriculture."

The bill provides for the appropriation of \$10,000,000 to the Department of Agriculture and will go to conference and undoubtedly become a law.

The only roll call was on what has come to be known as the Jones amendment, which provides for the distribution of the fund appropriated under the act on account of race or color. Many Senators from Southern States fought this amendment, notably Senator Vardaman of Mississippi. It was intended to withhold from any State its share of the funds under the lines of agricultural extension work, educational institutions were treated with the same consideration as white institutions.

Before the vote was finally taken Senator Smith-Lever succeeded in having an amendment adopted taking the matter out of the control of the State out of the hands of the Legislatures of the States and placing it with the governors and the Secretary of Agriculture.

The Jones amendment was defeated by a vote of 32 to 23. Most of the Republicans voted for it, and all but two of the Democrats against it. Senators Pomeroy and Hitchcock voted for the amendment and Senators Brady, Cummins, Fall and Kenyon voted against it.

Following the vote, Senator Hitchcock, Democrat, secured the adoption of an amendment which provided that the administering of the fund for foreign demonstration work should be "without discrimination as to race."

The avowed object of the agricultural extension bill which was championed in the Senate by Senator Hoke Smith is to give Federal aid to diffuse among the people useful and practical information on subjects regarding agriculture and home economics.

It is provided that the extension work shall consist of "practical and practical demonstration in agriculture and home economics to persons not attending the agricultural colleges." The bill appropriates \$10,000 to each State unconditionally, and in addition the sum of \$400,000 for the first fiscal year, and for seven years the sum is increased by \$600,000 annually, and afterward there is permanently appropriated for each year the sum of \$4,800,000.

The act requires that the States, to enjoy the benefits of this appropriation, shall appoint a director of extension. The great appropriations carried by the bill are to be apportioned among the several States on the basis of the percentage of the rural population.

BARS NEAR FRIEDMANN CURE.

Health Board Says No to Berlin Doctor's Proposal.

Dr. Sigismund S. Goldwater, the new Health Commissioner, said yesterday that Dr. Hans Karkunkel, a well known Berlin physician, had asked permission from the Board of Health to use in this city a modified form of the Friedmann tuberculosis serum and that the board refused at the last meeting.

The present board, consisting of Health Commissioner Goldwater, Police Commissioner McKay and Dr. O'Connell, Health Officer of the Port, stood by the former board, which adopted a resolution that no serum containing living bacilli should be employed in the treatment of tuberculosis patients without the board's permission. This ruling forced the Friedmann institutes out of existence.

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Only those capable of earning the largest salaries in the city will be considered

The New Store must be an EFFICIENT STORE in every detail.

When it opens, the New Store will require a greatly increased sales force.

With the present organization as a nucleus, we shall begin to-morrow the real recruiting of the New Store force. If you are an efficient saleswoman or salesman we want you.

If you KNOW that you are capable of earning the largest salary paid to any one doing your particular work in New York, come to us.

We want ambitious people with big mental pictures of their business futures; experienced, energetic men and women who will develop and grow with us.

Apply at the New Store, Fifth Avenue, 39th Street entrance, or if you prefer write in confidence for an appointment.

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OWEN AND GLASS BOTH PRAISE CURRENCY ACT

Tell Westchester Bankers Its
Results Have Exceeded
Their Hopes.

Two hundred members of the Westchester County Bankers Association heard the optimistic views of Senator Robert Owen and Representative Carter Glass on their new Federal reserve act in letters read last night at the annual banquet of the association at Delmonico's.

"I should have been glad," wrote Senator Owen, "to have been present to outline the substantial value of the Federal reserve act and at your request I briefly state that in my opinion the first and great important effect will be to make future panics impossible and inconceivable. It will stabilize commercial conditions not only in the United States but in Europe. It will stabilize financial and commercial conditions not only in the United States but in Europe. It immediately resulted in lowering the bank rates of the Bank of England and of the Bank of France. It has given a new spirit and new life to business men of the United States."

Mr. Glass, who was the putative father of the act, said in his letter that he was more than ever convinced of the success of the new system. He wrote:

"I am gratified to learn that the banks of your county have applied for membership in the Federal reserve system. Treasury officials tell me that there is every prospect of practically all of the national banks of the country coming in and numerous applications have been received from State banks. I am more than ever convinced of the success of the new system. In my judgment it means such a revival of business activity as will insure almost unexampled prosperity in every line."

MOTHER IS SHOT BY HER SON.

Boy Says He Fired at Man With Whom He Quarreled.

PATERSON, N. J., Feb. 7.—Mrs. Cordelia Burke, colored, of 24 Straight street, was shot this evening probably fatally by her son, Everett Burke, 15 years old.

The boy had a dispute with William Thomas, colored, a boarder with Mrs. Burke, who is a widow. He fired four shots from a revolver at Thomas, he says, the fourth bullet struck Mrs. Burke in the right breast. Thomas was not hit.

Mrs. Burke is at the Paterson General Hospital. It is said there that she will probably die.

The boy was locked up.

ALL CARS TRANSFER TO Bloomingdale's

59th to 60th St. Lex. to Third Ave.

CONDENSED BUDGET OF SPECIAL SALES

Latest afternoon and evening Frocks, Tango Gowns, etc. Copies of French models; values to \$24.75, at \$14.75.

February Sale of Silks Begins To-morrow.

New Blouses of Georgette Crepe, \$5.00. \$3 and \$5.95 Seth Thomas Clocks, at \$3.88.

February Sale of Furniture Continued.

Women's \$1.25 French Kid Gloves, 89c. \$2.00 glace mousquetaire gloves, \$1.59.

75,000 Pairs Hosiery in a Sale for Men, Women and Children.

Hand Painted Pastels, 18x40, at \$4.75. \$7.50 to \$8.50 Oil Paintings, \$5.95.

Many other important sales throughout the week.

59th to 60th Street, Lexington to Third Avenue

BANK STATEMENT IS LATE.

Bulky Mimeograph Holds It Up Seventeen Minutes.

Bankers and Stock Exchange men were restless and a bit uneasy yesterday noon because the bank statement was seventeen minutes late.

It is due on the tickers promptly at 12 o'clock, with the preliminary brief statement just a minute or two before 12. Men standing about the tickers at the usual time were surprised when five minutes past noon had gone by without the statement. Telephones to the Clearing House began to get busy. It was not until seventeen minutes past 12 that the statement began to be ticked out.

The cause for the delay, according to authorities at the Clearing House, was the fact that the institution's mimeograph was out of order.

The bank statement has been delayed only a few times for many years. Some time ago one of the most important banks downtown was unable to open its vaults owing to some mechanical trouble and the whole statement was held up until a safe expert could hurry downtown by automobile and solve the unruly combination.

MATTEAWAN IS OVERCROWDED.

Superintendent May Refuse More Patients From This City.

PONDICHERRE, Feb. 7.—New York will have to find some other means of caring for her insane criminals if Dr. K. Superintendent of the Matteawan State Hospital for the Criminal Insane, carries out his plan to refuse to accept any more patients